

Monthly Budget Worksheet

Purpose: To establish and maintain a realistic, workable monthly budget. Copy this page several times and work through your spending habits until you arrive at a spending level that includes saving for goals, such as retirement and funding education. This will assist us in determining the amount of "extra money" available for achieving your goals.

1. Living Expenses

Housing

Rent \$ _____
 Utilities _____
 Cell Phone _____
 Telephone _____
 Maintenance & repair _____
 Furnishings/Décor _____
 Improvements _____
 Household help _____
 Cable TV _____
 Other _____
Total housing expenses \$ _____

Family

Food & Grocery \$ _____
 Clothing _____
 Medical & dental
 deductible and co-pay _____
 Laundry & dry cleaning _____
 Child care _____
 Education expenses _____
 Legal expenses _____
 Alimony/child support _____

Transportation

Car lease payments \$ _____
 Gas & oil _____
 Maintenance & repair _____
 Other (ie. rental, travel) _____

Giving

Charitable \$ _____
 Non-charitable _____

Leisure

Vacation fund \$ _____
 Hobbies
 (club memberships
 & subscriptions) _____

Entertainment

Restaurants \$ _____
 Movies _____
 Other _____
Total non-housing expenses \$ _____

(A) Total living expenses \$ _____

2. Debt Payments

Mortgage \$ _____
 2nd Mortgage _____
 Auto Purchase _____
 Credit cards (min) _____
 Student Loans _____
 Other _____
(B) Total Debt \$ _____

3. Insurance Premiums

Individual life \$ _____
 Group life _____
 Auto & home _____
 Health _____
 Other _____
(C) Total Premiums \$ _____

4. Savings

Retirement \$ _____
 College _____
 Investment accounts _____
 Other _____
(D) Total savings \$ _____

5. Taxes

Income \$ _____
 Property _____
 Auto Tags _____
 Other _____
(E) Total Taxes \$ _____

Add: **A+B+C+D+E** \$ _____ **(G)**

6. Income

His \$ _____
 Hers _____
 Other _____
 Last years tax refund / 12 months _____

(F) Total Income \$ _____

Subtract: (F) - (G) =

Equals "extra money" \$ _____